

RECORDATION NO. 14873-D FILED

AUG 24 '98

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OF COUNSEL
URBAN A. LESTER

August 24, 1998

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a), are two (2) copies of a Memorandum of Amendment, dated as of June 29, 1998, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Agreement and Assignment and the Assignment of Lease and Agreement which were previously filed with the Commission under Recordation Numbers 14873-A and 14873-C.

The names and addresses of the parties to the enclosed document are:

Owner/Lessor: Chemical Business Credit Corp.
80 Broad Street
New York, NY

Agent: The Bank of New York
(successor to Mercantile - Safe Deposit
and Trust Company)
48 Wall Street
New York, NY

RECEIVED
SURFACE TRANSPORTATION
BOARD

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Counter Party - JPH

Mr. Vernon A. Williams
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There is no new equipment involved with this filing. A description of the railroad equipment covered by the original documents is:

six hundred (600) railcars bearing reporting marks and road numbers GALX 86001 through GALX 86600.

Also enclosed is a check in the amount of \$26.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed documents to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', written in a cursive style.

Robert W. Alvord

RWA/bg
Enclosures

AUG 24 '98

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MEMORANDUM OF AMENDMENT TO (A) AGREEMENT AND ASSIGNMENT,
UNDER RECORDATION NO. 14873-A; AND (B)
ASSIGNMENT OF LEASE AND AGREEMENT, UNDER
RECORDATION NO. 14873-C

THIS MEMORANDUM OF AMENDMENT (this "Memorandum") to (a) Agreement and Assignment dated as of December 15, 1985, under recordation No. 14873-A (the "Agreement and Assignment"), and (b) Assignment of Lease and Agreement dated as of December 15, 1985, under recordation no. 14873-C (the "Assignment of Lease"), is among CHEMICAL BUSINESS CREDIT CORP. and THE BANK OF NEW YORK.

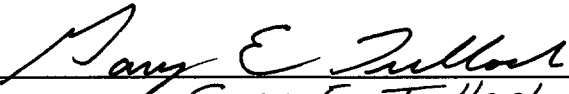
WHEREAS, the parties hereto wish to show for the public record and have the public record reflect that THE BANK OF NEW YORK is the successor in interest to Mercantile-Safe Deposit and Trust Company, as Agent, under (a) the Agreement and Assignment and (b) the Assignment of Lease;

WHEREAS, this Memorandum may be executed by the parties hereto in separate counterparts, each of which when so executed and delivered shall be an original, and all of such counterparts shall together constitute one and the same instrument.

[The remainder of this page is intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have duly executed this Memorandum as of June 29, 1998.

CHEMICAL BUSINESS CREDIT CORP.

By: 
Name: GARY E. Tulloch
Title: Vice President

THE BANK OF NEW YORK

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the parties hereto have duly executed this Memorandum as
of June 29, 1998.

CHEMICAL BUSINESS CREDIT CORP.

By: _____
Name: _____
Title: _____

THE BANK OF NEW YORK

By: Elizabeth F. Talley
Name: ELIZABETH TALLEY
Title: AS AGENT

STATE OF GEORGIA

COUNTY OF DEKALB

I, Cherie S. White, a Notary Public in and for said state and county, do hereby certify that Elizabeth Talley personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum.

Witness my hand and official seal this 29th day of June, 1998.

Cherie S. White
Notary Public

My commission expires: April 9, 2001

[NOTARY SEAL]

